

# Demand is still weak

## VN30 performance

The VN30 index downed 1.1% to close at 1,521 pts. Among top 5 index weight tickers, VIC (-2.6%), VPB (-2.0%), HPG (-1.8%), and VNM (-1.6%) dragged the benchmark down significantly. Relating to foreign trading activities, selling activities ticked up, with net sell value recorded at VND195bn. Particularly, CTG, VPB, and NVL were sold the most whilst VHM, HPG, and MBB kept attracting the most demand across VN30.

## VN30 Future chart: Keep testing the demand zone

VN30F2107 consolidated yesterday, keep respecting 1,500 pts zone but demand is not strong. With congestion zone, 1,480 pts area keeps acting as the strong support zone. For intraday trading, 1,500 pts is important. Notably, the instrument closed below short-term MAs, implying that the intraday bullish momentum is faded. Besides, the intraday pullback after the rebound phase was not valid. In this case, the new short positions are not recommended due to the respected demand zone as well as there is no signal for buyers.

## Technical strategy

Traders should stay on the sidelines and wait for more signal to confirm the upcoming market leg.

**Table 1. Future statistics**

(points, %, contracts)

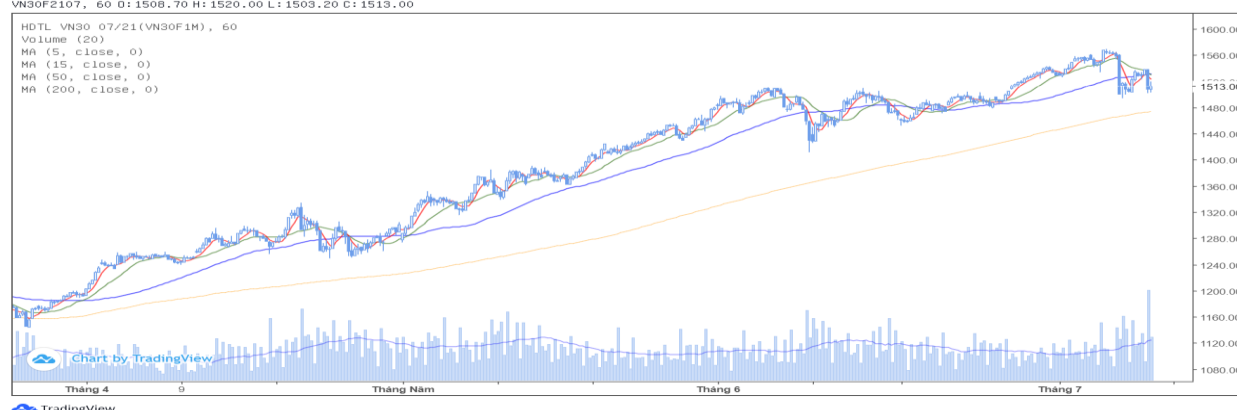
|                   | Close Price | % chg. | Trading Volume | Open Interest | Fair Value | Expire Date |
|-------------------|-------------|--------|----------------|---------------|------------|-------------|
| <b>VN30 Index</b> | 1,521.2     | (1.1)  |                |               |            |             |
| <b>VN30F2107</b>  | 1,513.0     | (1.4)  | 304,244        | 34,606        | 1,443      | 15/07/21    |
| <b>VN30F2108</b>  | 1,508.5     | (1.6)  | 994            | 576           | 1,444      | 19/08/21    |
| <b>VN30F2109</b>  | 1,508.5     | (1.5)  | 64             | 301           | 1,444      | 16/09/21    |
| <b>VN30F2112</b>  | 1,505.0     | (0.9)  | 107            | 188           | 1,411      | 16/12/21    |

Source: Bloomberg, KIS

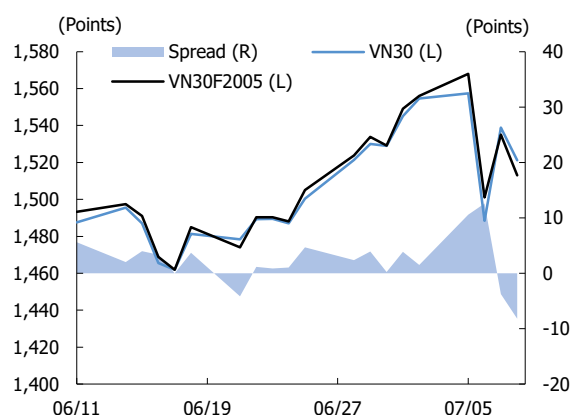
**Dang Le**  
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**Figure 1. VN30 Generics hourly chart**

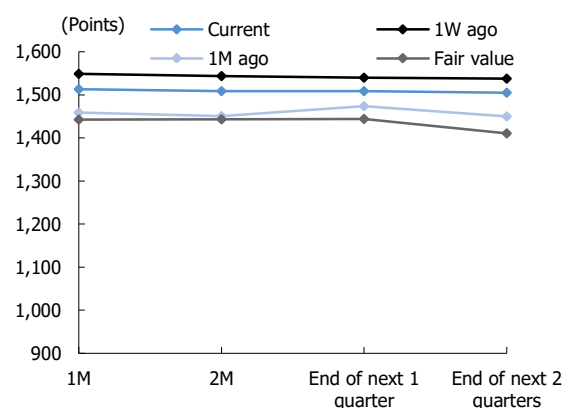
Published on TradingView.com, July 09, 2021 08:22:18 +07  
 VN30F2107, 60 0:1508.70 H:1520.00 L:1503.20 C:1513.00



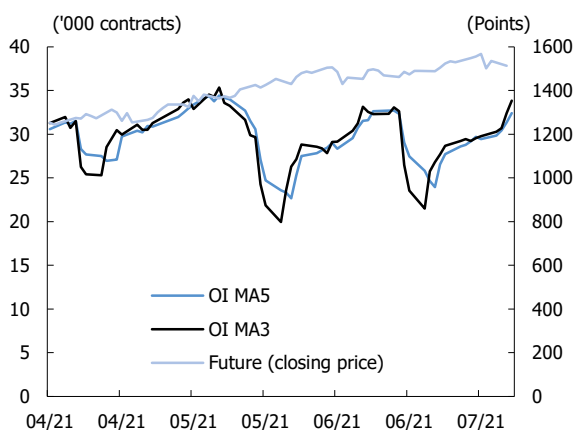
Source: Bloomberg, KIS. Price is adjusted by Proportional Adjustment method

**Figure 2. Basis spread**

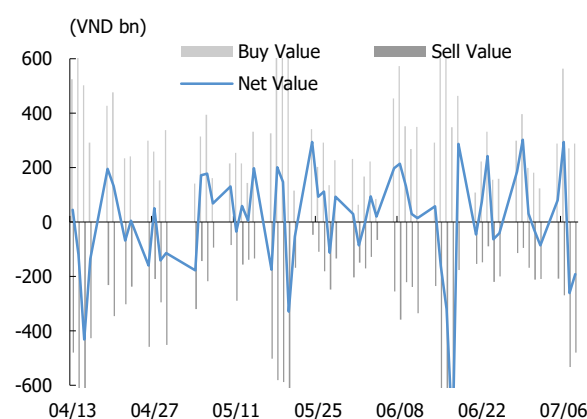
Source: Bloomberg, KIS

**Figure 3. Future price curve**

Source: Bloomberg, KIS

**Figure 4. Open interest pattern**

Source: Bloomberg, KIS

**Figure 5. Daily foreign net buy / sell**

Source: Bloomberg, KIS

Table 2. VN30 constituent statistics

(VND bn, VND, %, x, '000 shares)

| Quote | Name                             | Industry               | Market Cap | Index Weight | Current Price | 1D chg | PER  | PBR  | 3M. Vol | Foreign Owned | 52W High | 52W Low |
|-------|----------------------------------|------------------------|------------|--------------|---------------|--------|------|------|---------|---------------|----------|---------|
| BID   | BIDV                             | Financials             | 184,208    | 0.59         | 45,800        | 0.7    | 22.4 | 2.33 | 4,224   | 16.6          | 50,600   | 35,550  |
| BVH   | Bao Viet Group                   | Financials             | 40,754     | 0.33         | 54,900        | 0.7    | 21.5 | 1.99 | 1,163   | 27.0          | 71,200   | 39,200  |
| CTG   | Vietinbank                       | Financials             | 185,503    | 2.99         | 38,600        | (1.2)  | 10.5 | 2.03 | 22,844  | 24.8          | 42,535   | 15,805  |
| FPT   | FPT Corp                         | Information Technology | 81,491     | 5.25         | 89,800        | (0.8)  | 21.9 | 4.87 | 2,775   | 49.0          | 95,000   | 37,913  |
| GAS   | PetroVietnam Gas                 | Utilities              | 177,997    | 0.72         | 93,000        | 1.6    | 23.6 | 3.53 | 1,012   | 2.8           | 98,000   | 63,300  |
| HDB   | HDBank                           | Financials             | 57,296     | 3.23         | 35,950        | (1.5)  | 11.6 | 2.33 | 5,896   | 17.6          | 37,900   | 13,879  |
| HPG   | Hoa Phat Group                   | Materials              | 219,173    | 9.70         | 49,000        | (1.8)  | 12.1 | 3.32 | 33,693  | 26.3          | 56,300   | 15,667  |
| KDH   | Khang Dien House                 | Real Estate            | 22,898     | 1.11         | 36,750        | 0.1    | 18.9 | 2.71 | 4,091   | 32.0          | 38,100   | 19,697  |
| MBB   | MBBank                           | Financials             | 117,828    | 5.69         | 42,100        | 0.0    | 11.7 | 2.29 | 22,587  | 21.1          | 44,450   | 13,226  |
| MSN   | Masan Group Corp                 | Consumer Staples       | 141,428    | 3.98         | 119,800       | 3.3    | 93.5 | 8.70 | 2,223   | 33.1          | 120,000  | 48,900  |
| MWG   | Mobile World Investment Corp     | Consumer Discretionary | 81,991     | 4.29         | 172,500       | 4.0    | 19.1 | 4.75 | 907     | 49.0          | 175,200  | 71,300  |
| NVL   | Novaland                         | Real Estate            | 163,276    | 4.58         | 110,800       | (6.1)  | 35.9 | 5.11 | 3,128   | 10.1          | 123,600  | 43,724  |
| PDR   | Phat Dat Real Estate             | Real Estate            | 46,097     | 1.48         | 94,700        | (1.6)  | 35.1 | 8.66 | 4,247   | 4.0           | 97,500   | 17,532  |
| PLX   | Vietnam National Petroleum Group | Energy                 | 65,051     | 0.68         | 52,300        | (1.7)  | 17.9 | 2.77 | 2,767   | 17.2          | 59,600   | 41,000  |
| PNJ   | Phu Nhuan Jewelry                | Consumer Discretionary | 24,010     | 1.55         | 105,600       | (0.8)  | 21.2 | 4.17 | 530     | 49.0          | 108,000  | 49,800  |
| POW   | PetroVietnam Power Corp          | Utilities              | 26,580     | 0.43         | 11,350        | (0.4)  | 10.9 | 0.92 | 12,766  | 2.9           | 15,200   | 8,660   |
| REE   | REE Corp                         | Industrials            | 16,380     | 0.59         | 53,000        | (1.7)  | 8.1  | 1.38 | 681     | 49.0          | 61,000   | 31,500  |
| SBT   | Thanh Thanh Cong - Bien Hoa      | Consumer Staples       | 11,911     | 0.34         | 19,300        | (0.5)  | 17.1 | 1.50 | 3,321   | 8.4           | 25,300   | 13,100  |
| SSI   | SSI Securities Corp              | Financials             | 35,627     | 1.72         | 54,400        | (0.2)  | 19.6 | 3.09 | 14,717  | 47.1          | 59,000   | 13,250  |
| STB   | Sacombank                        | Financials             | 54,470     | 4.16         | 30,200        | (2.7)  | 20.2 | 1.83 | 38,502  | 12.7          | 33,900   | 9,900   |
| TCB   | Techcombank                      | Financials             | 198,378    | 10.38        | 56,600        | 0.0    | 13.9 | 2.53 | 17,491  | 22.5          | 58,600   | 17,500  |
| TCH   | Hoang Huy Investment             | Industrials            | 8,403      | 0.36         | 21,050        | (3.9)  | 8.2  | 1.45 | 6,145   | 13.4          | 27,400   | 17,750  |
| TPB   | Tien Phong Bank                  | Financials             | 40,456     | 1.88         | 37,750        | 0.7    | 9.9  | 2.17 | 5,751   | 30.0          | 40,900   | 15,878  |
| VCB   | Vietcombank                      | Financials             | 411,685    | 3.64         | 111,000       | (2.1)  | 19.4 | 4.08 | 2,118   | 23.6          | 117,200  | 75,100  |
| VHM   | Vinhomes                         | Real Estate            | 378,294    | 4.59         | 115,000       | (1.7)  | 14.6 | 4.15 | 4,755   | 23.0          | 120,400  | 70,900  |
| VIC   | Vingroup                         | Real Estate            | 375,450    | 5.47         | 111,000       | (2.6)  | 51.0 | 4.66 | 2,247   | 15.8          | 145,900  | 79,900  |
| VJC   | Vietjet Aviation                 | Industrials            | 65,156     | 2.62         | 120,300       | (1.2)  | 30.1 | 4.31 | 544     | 18.3          | 138,500  | 94,300  |
| VNM   | Vinamilk                         | Consumer Staples       | 184,752    | 7.43         | 88,400        | (1.6)  | 18.9 | 5.90 | 3,936   | 54.9          | 117,200  | 86,100  |
| VPB   | VPBank                           | Financials             | 170,114    | 8.90         | 69,300        | (2.0)  | 15.0 | 3.04 | 27,501  | 15.4          | 73,300   | 19,400  |
| VRE   | Vincom Retail                    | Real Estate            | 67,942     | 1.32         | 29,900        | (3.2)  | 25.4 | 2.26 | 6,312   | 30.5          | 38,300   | 25,050  |

Source: Bloomberg, KIS

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